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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE XINHUA FINANCE MEDIA, LTD. SECURITIES LITIGATION	MASTER FILE 07 Civ. 3994 (LTS)
This Document Relates To: ALL ACTIONS	DECLARATION OF GIDEON A. SCHOR IN SUPPORT OF XINHUA DEFENDANTS' MOTION TO DISMISS CONSOLIDATED AMENDED CLASS ACTION COMPLAINT FOR VIOLATIONS OF FEDERAL SECURITIES LAWS

I, Gideon A. Schor, declare that:

1. I am an attorney with the New York, New York office of the law firm of Wilson Sonsini Goodrich & Rosati, counsel for defendants Xinhua Finance Media, Ltd. ("Xinhua" or the "Company"), Fredy Bush and Shelly Singhal (collectively, "Xinhua Defendants"). I submit this declaration in support of the Xinhua Defendants' Motion to Dismiss Amended Consolidated Class Action Complaint. Unless otherwise stated, the following facts are within my personal knowledge or are based on review of public records or the business records of Xinhua.

PUBLIC FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION

2. Attached hereto as Exhibit 1 is a true and correct copy of excerpts from Xinhua's Amendment No. 2 to Form F-1, filed with the SEC on March 5, 2007.

3. Attached hereto as Exhibit 2 is a true and correct copy of the March 8, 2007 Notice of Effectiveness for the filing of Xinhua's Form F-1.

4. Attached hereto as Exhibit 3 is a true and correct copy of excerpts from Xinhua's final prospectus filed with the SEC on March 9, 2007, pursuant to SEC Rule 424(b)(4).

SECURITIES AND EXCHANGE COMMISSION FORMS

5. Attached hereto as Exhibit 4 is a true and correct copy of SEC Form S-1 and General Instructions (2 Fed. Sec. L. Rep. (CCH) ¶ 7121, at 6235-6239).

6. Attached hereto as Exhibit 5 is a true and correct copy of SEC Form F-1 and General Instructions (2 Fed. Sec. L. Rep. (CCH) ¶ 6951, at 6061-6065).

7. Attached hereto as Exhibit 6 is a true and correct copy of SEC Form 20-F and General Instructions (5 Fed. Sec. L. Rep. (CCH) ¶ 29,701, at 21,745-21,786).

SECURITIES AND EXCHANGE COMMISSION REGULATION

8. For the convenience of the Court, attached hereto as Exhibit 7 is a true and correct copy of Item 401(f), entitled "Involvement in Certain Legal Proceedings," 17 C.F.R. § 229.401(f).

MISCELLANEOUS

9. Attached hereto as Exhibit 8 is a true and correct copy of J. Areddy and D. Reilly, *Riding the Tiger*, Wall St. J., July 7, 2007.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 21st day of December, 2007, at New York, New York.

/s/ Gideon A. Schor
Gideon A. Schor